



City of Evans
Finance Department

970-475-1101
www.evanscolorado.gov
www.weareevans.com



Sales Tax

update

A SUSTAINABLE FUTURE REVENUE

October sales tax collections are still showing positive growth, and increased 27.4% over last year.

Evans In Brief

Receipts increased 14.9% over October of last year.

Motor vehicle reported an increase of 38.2% in October, reversing last month's decrease of 4.4%.

The City's base ended the month with a 29.0% increase as compared to the same period last year.

Utilities increased 13.6% over the same month last year.

The commercial sector ended the month with an increase of 3.8% as compared to October 2013.

The industrial sector increased 2.3% in October, slowing from a 66.5% increase in September 2014.

Total YTD Sales Tax: +27.4%
YTD Actual vs. Budget: +2,683,400

STRENGTHS:

- Greeley unemployment dropped to 3.6% in August, which is below the state unemployment rate of 4.3%, according to the *Bureau of Labor Statistics*.
- Home sale prices in Evans have increased by 16.8% over the past year, with a predicted increase of 6.6% in the next year, as stated by *Zillow*.

WEAKNESSES:

- Monitoring the Industrial sector due to past volatility and recent fluctuations.
- Cautionary outlook in motor vehicle due to significant swings in collections over the past 3 years.



Total Sales Tax Collection Summary

Sales Taxes for October 2014

	Monthly Collections 2013	YTD Collections 2013	Monthly Collections 2014	YTD Collections 2014	Seasonal Trend for Annual Projections	Projected YTD Collections
Jan	\$509,054	\$509,054	\$717,381	\$717,381.00	\$454,568	\$454,568
Feb	\$534,655	\$1,043,710	\$687,989	\$1,405,370	\$480,289	\$934,857
Mar	\$582,182	\$1,625,892	\$809,410	\$2,214,780	\$510,569	\$1,445,426
April	\$589,284	\$2,215,176	\$827,625	\$3,042,405	\$516,583	\$1,962,009
May	\$594,521	\$2,809,697	\$798,678	\$3,841,083	\$514,951	\$2,476,960
June	\$649,387	\$3,459,084	\$747,881	\$4,588,964	\$531,008	\$3,007,968
July	\$658,999	\$4,118,083	\$830,305	\$5,419,269	\$528,326	\$3,536,294
Aug	\$656,811	\$4,774,894	\$763,769	\$6,183,038	\$546,142	\$4,082,436
Sept	\$693,642	\$5,468,537	\$872,584	\$7,055,622	\$547,413	\$4,629,849
Oct	\$692,793	\$6,161,330	\$795,771	\$7,851,393	\$537,144	\$5,166,993
Nov	\$699,737	\$6,861,067			\$503,977	\$5,670,970
Dec	\$796,305	\$7,657,372			\$569,260	\$6,240,230

